

REGISTERED NUMBER: 10798708 (England and Wales)

Financial Statements for the Year Ended 30 June 2020

for

GRIDLINE MASONRY LIMITED

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for the Year Ended 30 June 2020**

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GRIDLINE MASONRY LIMITED

**Company Information
for the Year Ended 30 June 2020**

DIRECTORS: P J Davern
D Pointon

SECRETARY:

REGISTERED OFFICE: 15 Market Place
Chapel-en-le-Frith
High Peak
Derbyshire
SK23 0EN

REGISTERED NUMBER: 10798708 (England and Wales)

ACCOUNTANT: Mourne & Co
10 Market Street
Chapel-en-le-Frith
High Peak
Derbyshire
SK23 0HH

BANKERS: The Royal Bank of Scotland Plc
18 - 20 High Street
Buxton
Derbyshire
SK17 6EU

GRIDLINE MASONRY LIMITED (REGISTERED NUMBER: 10798708)

**Balance Sheet
30 June 2020**

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Tangible assets	5		51,338		35,759
CURRENT ASSETS					
Stocks	6	-		10,731	
Debtors	7	34,665		238,932	
Cash at bank and in hand		<u>176,950</u>		<u>-</u>	
		211,615		249,663	
CREDITORS					
Amounts falling due within one year	8	<u>173,700</u>		<u>254,493</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>37,915</u>		<u>(4,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			89,253		30,929
CREDITORS					
Amounts falling due after more than one year	9		<u>77,103</u>		<u>28,212</u>
NET ASSETS			<u>12,150</u>		<u>2,717</u>
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings	12		<u>12,149</u>		<u>2,716</u>
SHAREHOLDERS' FUNDS			<u>12,150</u>		<u>2,717</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
30 June 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 March 2021 and were signed on its behalf by:

P J Davern - Director

D Pointon - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

Gridline Masonry Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The financial statements have been prepared under the historic cost convention, except for modification to a fair value basis for certain fixed assets, as specified in the accounting policies below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The following assets and liabilities are classified as financial instruments; trade debtors, trade creditors, bank loans and directors loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4) .

5. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 July 2019	45,087
Additions	<u>29,375</u>
At 30 June 2020	<u>74,462</u>
DEPRECIATION	
At 1 July 2019	9,328
Charge for year	<u>13,796</u>
At 30 June 2020	<u>23,124</u>
NET BOOK VALUE	
At 30 June 2020	<u>51,338</u>
At 30 June 2019	<u>35,759</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2019	45,087
Additions	27,500
At 30 June 2020	<u>72,587</u>
DEPRECIATION	
At 1 July 2019	9,328
Charge for year	13,523
At 30 June 2020	<u>22,851</u>
NET BOOK VALUE	
At 30 June 2020	<u>49,736</u>
At 30 June 2019	<u>35,759</u>

6. **STOCKS**

	30.6.20 £	30.6.19 £
Stocks	<u>-</u>	<u>10,731</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.20 £	30.6.19 £
Trade debtors	-	220,612
Directors' current accounts	34,665	-
Accrued income (Retentions)	-	5,455
Prepayments	-	12,865
	<u>34,665</u>	<u>238,932</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.20 £	30.6.19 £
Bank loans and overdrafts (see note 10)	-	46,964
Hire purchase contracts	11,221	-
Trade creditors	26,918	131,764
Taxation	52,504	19,883
Social security & other taxes	7,765	11,276
Wages control account	-	6,505
VAT	68,574	31,706
Other creditors	3,218	6,241
Directors' current accounts	-	154
Accrued expenses	3,500	-
	<u>173,700</u>	<u>254,493</u>

GRIDLINE MASONRY LIMITED (REGISTERED NUMBER: 10798708)

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2020**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.20	30.6.19
	£	£
Bank loans (see note 10)	50,000	-
Hire purchase contracts	<u>27,103</u>	<u>28,212</u>
	<u>77,103</u>	<u>28,212</u>

10. LOANS

An analysis of the maturity of loans is given below:

	30.6.20	30.6.19
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>46,964</u>
Amounts falling due between two and five years:		
Bank loan (BBLs)	<u>50,000</u>	<u>-</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.20	30.6.19
			£	£
100	Ordinary	£0.01	<u>1</u>	<u>1</u>

12. RESERVES

	Retained earnings
	£
At 1 July 2019	2,716
Profit for the year	209,433
Dividends	<u>(200,000)</u>
At 30 June 2020	<u>12,149</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 202013. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2020 and 30 June 2019:

	30.6.20 £	30.6.19 £
P J Davern		
Balance outstanding at start of year	-	-
Amounts advanced	238,028	-
Amounts repaid	(222,097)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,931</u>	<u>-</u>
D Pointon		
Balance outstanding at start of year	-	-
Amounts advanced	256,812	-
Amounts repaid	(238,077)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>18,735</u>	<u>-</u>

14. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £140,000 were paid to the directors .

15. **ULTIMATE CONTROLLING PARTY**

The company was throughout the year under the control of the directors by virtue of their majority holding in the issued ordinary share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.